

A TALE  
OF TWO BOND  
PROGRAMS

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P U B L I C D E B T

# MONTHLY UPDATE

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July 2004 — Vol. 12, No. 7 — Washington State Department of Community, Trade and Economic Development — Bond Users Clearinghouse

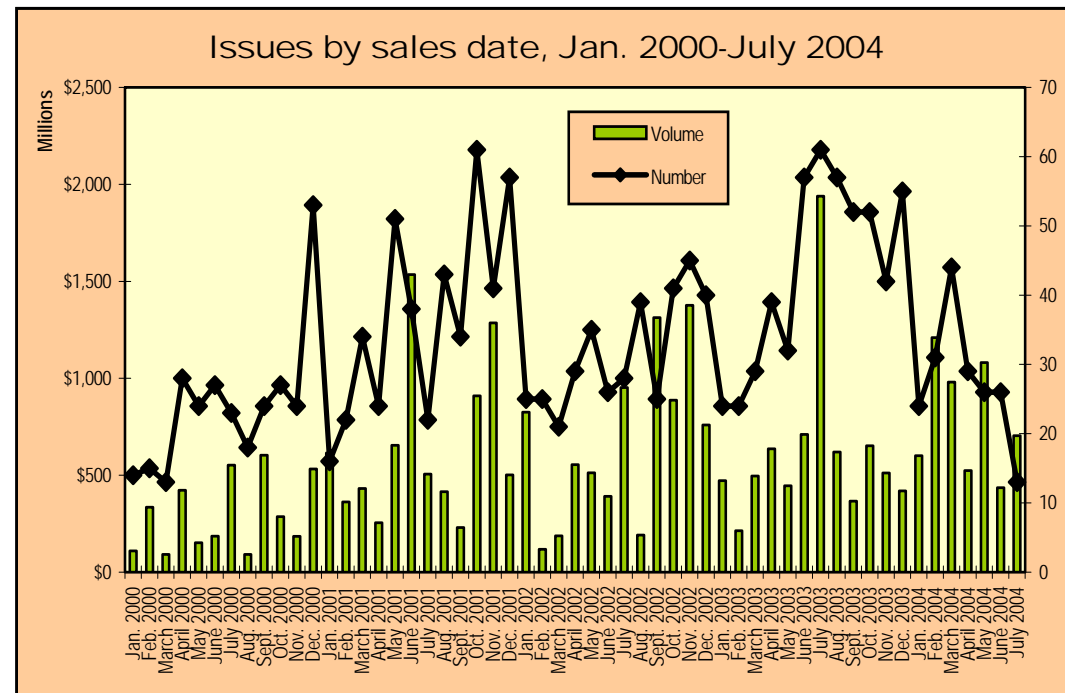
## Clearinghouse news:

**More on underwriting costs.** Last month we shared with you a reader complaint that all jurisdictions were allegedly not reporting their underwriting costs. Another reader has told us that part of the problem is the Bond 101 form, which only asks for the gross underwriting spread if the issue isn't a competitive bid, even though this sales method may also have underwriting costs. We will correct this when the Bond 101 form is next updated, but in the meantime please include underwriting costs regardless of the method of sale for your issue.

**Yes, we have other services.** July was a slow debt-issue month, so we thought it would be a good time to begin including articles and advertisements about other finance-related services offered by our parent agency, CTED, on a space-available basis.

**New web debt survey.** This year respondents to our survey about municipal debt levels will have the option of inputting their data into a web-based form. We hope to debug the form and send out survey instructions by the end of August. We'd like to thank respondents for their patience with this pilot project. We've appreciated the technical support provided by the Public Works Board, which has some truly exceptional public servants.

— *Steve Salmi*



### Five largest issues reported in July:

Issue No.	Issuer Name	Par Value	Net. Int. Cost	Sale Date	Gross UW Spread	Bond Counsel	Admin. Fee
9072	Energy NW	\$119,025,000	Variable	5/27/2004	\$0	\$15,000	\$0
9065	Bellevue	\$102,710,000	5.177003%	6/24/2004	\$462,737	\$60,593	\$0
9085	Puyallup SD3	\$85,000,000	4.689534%	3/31/2004	\$416,503	\$47,500	\$0
9071	Energy NW	\$84,685,000	Variable	5/27/2004	\$0	\$15,000	\$0
9058	Lk. WA SD414	\$70,100,000	3.591717%	3/15/2004	\$465,991	\$49,000	\$0

### Monthly totals: \*

March	\$979,622,664	44
April	\$524,520,162	29
May	\$1,080,657,118	26
June	\$435,592,050	26
July	\$703,561,473	13

\* State law requires issuers to submit a "Bond 101" report within 20 days of issuance (see Page 3). Compliance is not universal, so data for recent months may be less complete.



## 2004 IACC Conference

The Bucks Start Here!

### WHO SHOULD ATTEND

County/City Administrators, Public Works Staff, Consulting Firms, Tribal Staff, Bond Counsels, Financing Firms, Clerks & Treasurers, PUD Staff, Elected Officials, Water & Sewer District Staff, Economic Development, IACC Members

**WHERE**     Wenatchee - Convention Center

**WHEN**     November 2-4, 2004

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[www.infracunding.wa.gov](http://www.infracunding.wa.gov)

**Same Low Price as 2003 - \$125**



## FOR YOUR INFORMATION

### *A tale of two programs: Bond Cap and the Bond Users Clearinghouse*

Some folks view the Bond Cap Allocation Program and the Bond Users Clearinghouse as synonymous. This is understandable, because for many years they were managed by the same person: Bill Cole. However, when he moved over to the Public Works Board, each program was assigned to different people because, underneath the surface, they are fairly different.

Both programs deal with bonds, but Bond Cap regulates the issuance of a specific type, whereas the clearinghouse disseminates information about all public issues.

Another key difference between the two programs is that Bond Cap has direct roots in federal law, whereas the clearinghouse operates according to state statutes.

Bond Cap is a product of federal legislation that made each state responsible for al-

locating the maximum level of tax-exempt private activity bonds that are issued annually within its boundaries. Private activity bonds are those used to fund projects or programs containing more than 10 percent private participation, although other special rules or definitions may be applied on a case-by-case basis.

The cap for each state is currently equal to \$80 per capita. For 2004, Washington's cap is \$490,515,600, and it is allocated among five categories of bond use: housing, student loans, public utility districts, exempt facilities such as hazardous waste disposal, and industrial revenue and development.

Some of the data provided in the *Monthly Update* dovetails with federal debt-issue reporting requirements, but the clearinghouse is not a State Information Depository for the Securities and Ex-

change Commission (federal law gives states the option of creating a SID). One result is that the clearinghouse's enforcement powers are limited, so disclosure compliance has not been universal.

Since Bill left, Steve Salmi has coordinated the clearinghouse in addition to administering capital facilities grants. Steve is a former journalist and legislative policy analyst.

Bond Cap has been managed separately, most recently by Yvette Lizée-Smith. Yvette brings to CTED a diversity of experience in regional planning and rural development financing from her posts with the governments of British Columbia and Saskatchewan.

To learn more about the Bond Cap Allocation Program, contact Yvette at 360/725-3014 or [Yvettel@cted.wa.gov](mailto:Yvettel@cted.wa.gov).

The *Public Debt Monthly Update* is published by the Bond Users Clearinghouse, Washington State Dept. of Community, Trade and Economic Development (CTED), 906 Columbia Street SW, PO Box 42525, Olympia WA 98504-2525

**Web page:** [www.cted.wa.gov/](http://www.cted.wa.gov/), click on "Local Government" tab, "Community Development Programs" (left box), and "Bond Users Clearinghouse" (left box)

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**Administrative Assistant:** Vernita Shye  
360/725-3023 or [buc@cted.wa.gov](mailto:buc@cted.wa.gov)

*We cannot guarantee full compliance with state reporting requirements, so debt issue listings may not be exhaustive.*

#### Bond issue reporting requirements

Chapter 39.44 RCW requires information on newly issued bonds to be supplied to CTED within 20 days of issuance. The underwriter submits information on a "Bond 101" report form available in PDF or Microsoft Word versions (see "Forms" in lower right box of web page). In cases where an issue is made without an underwriter, the issuer or its representative supplies the information. The issuer may opt to have an agent, such as an underwriter or bond attorney, complete the form or appropriate portions thereof. The following agencies have the responsibility of completing reports:

- ◆ A state fiscal agency, when it acts as bond registrar for an issue (with local governments supplying all necessary information);
- ◆ Local governments issuing debt for whom the state fiscal agency is not the bond registrar;
- ◆ State agencies issuing bonds (although, in this case, bond information is requested, not required).

# NEW LISTINGS: GENERAL INFORMATION *Sorted by issue number*

*\* Interest rate = net interest rate as reported*

Issue No.	Issuer Name Principal User	Debt Type Issue Series (if any)	County(ies) of Principal User RATING: S/Ps Moody's Fitch			Par (Tax-exempt) (Taxable)	Interest Rate *	Sale Date Maturity Date	Underlying Security	New/Refund/Combo Voter Approved?	Purpose	Covenant? Official State.?
9057	Fife Sch. D. #417 Same	GO Bonds 2004	Pierce & King No Rating	Aaa	No Rating	\$7,940,000 \$0	3.391474%	3/11/2004 6/1/2017	Taxes	Refund No	Refund outstanding district GO bonds	Yes Yes
9058	Lake WA Sch. D. #414 Same	GO Bonds 2004	King AAA	Aaa	No Rating	\$70,100,000 \$0	3.591717%	3/15/2004 12/1/2017	Taxes	Refund No	Refund outstanding district GO bonds	Yes Yes
9059	Marysville, City of Same	Revenue Bonds 2004	Snohomish No Rating	Aaa/A3	No Rating	\$11,555,000 \$0	3.4502321%	6/21/2004 12/1/2012	Waterworks utility revenue and ULID assessments	Refund No	Refund 1993 w/s revenue bonds	No Yes
9060	WA St Housing Fin. Com. Vintage at Richland	Revenue Bonds 2004A/B	Benton No Rating	Aaa/VMIG-	No Rating	\$8,225,000 \$3,525,000	Variable Variable	6/29/2004 1/15/2038	Mortgage and deed of trust	New No	Construct elderly housing complex	No Yes
9061	Lincoln Co. PHD #1 Odessa Memorial Healthcare Center	GO Bonds 2004	Lincoln No Rating	No Rating	No Rating	\$3,000,000 \$0	5.035841%	5/27/2004 6/1/2024	Taxes	Combo Yes	Capital improvements and refund outstanding bonds	Yes No
9062	Tacoma, City of Thea Foss Waterway	GO Notes 2004	Pierce No Rating	No Rating	No Rating	\$0 \$2,700,000	Variable	5/18/2004 6/18/2007	Taxes	New No	Capital improvements	Yes No
9063	WA St Housing Fin. Com. Lowman Bldg. Partners, LLC	Revenue Bonds 2004	King AAA	No Rating	No Rating	\$7,100,000 \$0	5.23%	7/1/2004 1/1/2029	Mortgage and deed of trust	New No	Acquire and rehab multifamily housing	No Yes
9064	WA State University Same	Revenue Bonds 2004	Whitman AAA/A+	Aaa/AA3	No Rating	\$16,600,000 \$0	4.6029779%	6/16/2004 10/1/2024	University's housing and dining system revenues	New No	Additions/improvements to housing/dining sys.	Yes Yes
9065	Bellevue, City of same	GO Bonds 2004	King AAA	Aaa	No Rating	\$102,710,000 \$0	5.177003%	6/24/2004 12/1/2043	Taxes	Combo No	Redeem 2002 BAN; rehab. city hall	Yes Yes
9066	Skagit Co. PHD #1 Skagit Valley Hospital	GO Bonds 2004	King No Rating	Aaa/A3	No Rating	\$62,100,000 \$0	5.0843339%	6/18/2004 12/1/2028	Taxes	New Yes	Construct, furnish, equip. portion of hospital	No Yes
9067	Republic, City of Same	Revenue Bonds 2004	Ferry No Rating	No Rating	No Rating	\$1,589,850 \$0	4.37503262%	6/21/2004 6/28/2044	ULID assessments and w/s revenues	Combo No	Improvements to w/s system; repayment of interim financing	Yes No
9068	Mead Sch. D. #354 Same	GO Bonds 2004	Spokane No Rating	Aaa	No Rating	\$23,400,000 \$0	4.8592%	6/16/2004 12/1/2021	Taxes	New Yes	Acquire, construct and install capital improvements	Yes Yes
9069	Spokane, City of LID #213	LID Bonds	Spokane No Rating	No Rating	No Rating	\$758,000 \$0	5%	6/28/2004 7/1/2026	Special levied LID assessments	New No	Improvements within LID #213	Yes Yes
9070	Evergreen Water-Sewer D. Same	Bond Anticipation Notes 2004	Whatcom No Rating	No Rating	No Rating	\$890,000 \$0	2.85%	6/15/2004 7/1/2005	Water system revenue	Refund No	Refinance 2003 BAN	Yes Yes
9071	Energy Northwest Project No. 3	Bond Anticipation Notes 2004	Benton No Rating	No Rating	No Rating	\$0 \$84,685,000	Variable	5/27/2004 6/30/2005	Electric revenues	Refund No	Interim finance to refund bonds	Yes No
9072	Energy Northwest Columbia Generating Station	Bond Anticipation Notes 2004	Benton No Rating	No Rating	No Rating	\$0 \$119,025,000	Variable	5/27/2004 6/30/2005	Electric revenues	Refund No	Interim finance to refund bonds	Yes No
9073	Energy Northwest Project No. 1	Bond Anticipation Notes 2004	Benton No Rating	No Rating	No Rating	\$0 \$50,635,000	Variable	5/27/2004 6/30/2005	Electric revenues	Refund No	Interim finance to refund bonds	Yes No
9074	North Mason Sch. D. #403 Same	GO Bonds 2004	Mason & Kitsap No Rating	No Rating	No Rating	\$1,027,990 \$0	4.5%	1/22/2004 6/1/2017	Taxes	New No	Purchase school buses	Yes No
9075	WA Econ. Dev. Fin. A. Cedar Grove Composting	Revenue Bonds 2004B	Various No Rating	No Rating	AA/F1+	\$23,610,000 \$0	Variable	7/14/2004 7/15/2024	Project revenue	New No	Design, acquire, install and construct solid waste disp. fac.	Yes Yes
9076	Friday Harbor, Town of Same	Revenue Bonds 2004	San Juan No Rating	No Rating	No Rating	\$1,025,000 \$0	4.22%	7/15/2004 10/1/2014	Water system revenues and ULID income	Refund No	Refund 1980 and 1994 revenue bonds	Yes Yes

Issue No.	Issuer Name Principal User	Debt Type Issue Series (if any)	County(ies) of Principal User RATING: S/Ps Moody's Fitch			Par (Tax-exempt) (Taxable)	Interest Rate *	Sale Date Maturity Date	Underlying Security	New/Refund/Combo Voter Approved?	Purpose	Covenant? Official State.?
9077	Mead Sch. D. #354 Same	GO Bonds 2004	Spokane A2/Aa1/Aa	No Rating	No Rating	\$23,400,000 \$0	4.859237%	6/16/2004 12/1/2021	Taxes	New Yes	Acquire, construct, install, and equip capital improvements	No Yes
9078	Mead Sch. D. #354 Same	GO Bonds 2004	Spokane No Rating	A2/Aa1/Aa	No Rating	\$20,475,000 \$0	2.359726%	4/2/2004 12/1/2008	Taxes	Refund Yes	Refund 1993 and 1995 GO bonds	No Yes
9079	Arlington Sch. D. #16 Same	GO Bonds 2004	Snohomish No Rating	No Rating	No Rating	\$1,665,000 \$0	2.668554%	6/21/2004 8/1/2005	Forest revenues	New No	Acquire and install capital improvements	No Yes
9080	West Valley Sch. D. #363 Same	GO Bonds 2004	Spokane No Rating	A2/ Aa1/Aa	No Rating	\$20,250,000 \$0	4.759118%	6/9/2004 12/1/2021	Taxes	New Yes	Const./equip/install capital improvements to schools	No Yes
9081	Jefferson Co. PHD #2 Jefferson General Hospital	GO Bonds 2004	Jefferson A/AAA	No Rating	No Rating	\$3,130,000 \$0	4.70433%	5/19/2004 12/1/2014	Taxes	New No	Capital improvements to Jefferson General Hospital	No Yes
9082	Spokane County Same	GO Bonds 2004A	Spokane AAA	Aaa	No Rating	\$7,385,000 \$0	4.3349%	6/29/2004 12/1/2024	Taxes	Combo No	Fin. portion of sewer const.; refund 1994B/1995/1996 bonds	Yes Yes
9083	Kitsap Co. PUD #1 Same	Revenue Bonds 2004B	Kitsap AAA	No Rating	No Rating	\$1,720,000 \$0	4.614577%	6/14/2004 12/1/2011	Utility system revenues	New No	Water system capital improvements	No Yes
9084	Kitsap Co. PUD #1 Same	Revenue Bonds 2004A	Kitsap AAA	No Rating	No Rating	\$675,000 \$0	3.401783%	6/14/2004 12/1/2006	Utility system revenues	New No	Expand fiber optic telecommunications system	No Yes
9085	Puyallup Sch. D. #3 Same	GO Bonds 2004	Pierce A+/AA/AAA	A+/Aa1/Aa	No Rating	\$85,000,000 \$0	4.689534%	3/31/2004 6/1/2023	Taxes	New Yes	Acquire/const./install capital improvements	No Yes
9086	Pasco Sch. D. #1	GO Bonds 2004B	Franklin No Rating	A3/Aa1/Aa	No Rating	\$6,505,000 \$0	3.648748%	3/18/2004 6/1/2016	Taxes	Refund Yes	Refund 1997 GO bonds	No Yes
9087	WA St. Housing Fin. Com. Wintage	Revenue Bonds 2004A/B	Snohomish No Rating	Aaa/VMIG-	No Rating	\$15,750,000 \$2,000,000	Variable Variable	6/30/2004 1/15/2038	Mortgage and deed of trust	New No	Construct multifamily housing	No Yes
9088	Bainbridge Island, City of Same	GO Bonds 2004	Kitsap No Rating	Aaa	No Rating	\$3,500,000 \$0	4.325929%	7/14/2004 12/1/2023	Taxes	New Yes	Acquire or preserve lands	Yes Yes

## NEW LISTINGS: ISSUE COSTS *Sorted by issue number*

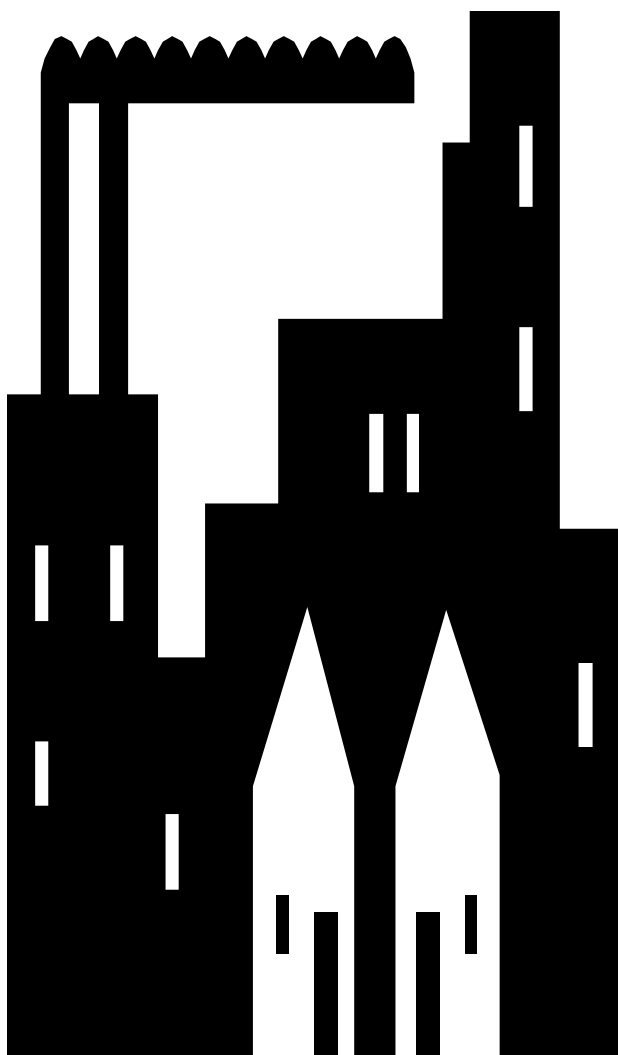
*\* Costs that are estimated*

Issue No.	Premium Amount	Discount Amount	UW / \$1,000	UW Spread Total	Bond Counsel	Legal Counsel Fee	Escrow Costs	Feasibility Study	Rating Agency	Trustee Fee	Credit Enhance.	Financial Advisor	Admin. Fee	Bond Insurance	Ads / Printing	Out-of-State Travel	Misc. Costs
9057	\$4,951	\$17,192	\$7.50	\$59,550	\$16,000	\$0	\$2,500	\$0	\$5,000	\$3,300	\$0	\$0	\$0	\$16,785	\$1,000	\$0	\$0
9058	\$8,017,941	\$135	\$6.65	\$465,991	\$49,000	\$0	\$2,500	\$0	\$38,250	\$2,150	\$0	\$3,500	\$0	\$145,360	\$0	\$0	\$0
9059	\$129,463	\$0	\$4.02	\$46,427	\$23,800	\$0	\$0	\$0	\$12,000	\$0	\$0	\$23,110	\$0	\$29,134	\$0	\$0	\$2,000
9060	\$0	\$0	\$11.00	\$129,250	\$39,163	\$20,000	\$0	\$0	\$5,400	\$4,500	\$92,500	\$16,375	\$29,375	\$0	\$2,000	\$0	\$2,407
9061	\$0	\$0	\$0.00	\$0	\$20,000	\$0	\$2,000	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0	\$35,000
9062	\$0	\$0	\$0.00	\$0	\$4,830	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9063	\$0	\$0	\$10.00	\$71,000	\$34,310	\$24,661	\$0	\$0	\$8,000	\$4,500	\$0	\$15,600	\$17,750	\$0	\$1,000	\$0	\$15,616
9064	\$0	\$6,971	\$0.00	\$0	\$19,500	\$0	\$0	\$0	\$32,575	\$0	\$0	\$22,000	\$0	\$81,000	\$9,125	\$0	\$36,590
9065	\$2,098,883	\$1,045,594	\$4.51	\$462,737	\$60,593	\$0	\$0	\$0	\$45,000	\$1,175	\$0	\$43,000	\$0	\$399,000	\$5,750	\$0	\$15,075
9066	\$1,331,835	\$0	\$6.75	\$419,175	\$36,000	\$0	\$0	\$0	\$19,500	\$0	\$0	\$0	\$0	\$471,000	\$0	\$0	\$0
9067	\$0	\$0	\$0.00	\$0	\$10,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9068	\$910,668	\$4,084	\$5.93	\$138,762	\$23,000 *	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0	\$0	\$48,344	\$0	\$0	\$0
9069	\$0	\$0	\$0.00	\$0	\$9,000 *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,000 *	\$0	\$500 *
9070	\$0	\$0	\$6.00	\$5,340	\$3,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9071	\$0	\$0	\$0.00	\$0	\$15,000	\$12,845	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9072	\$0	\$0	\$0.00	\$0	\$15,000	\$12,845	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9073	\$0	\$0	\$0.00	\$0	\$15,000	\$12,845	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9074	\$0	\$0	\$0.00	\$0	\$2,025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9075	\$0	\$0	\$12.53	\$295,710	\$35,000	\$25,000	\$0	\$0	\$12,000	\$3,000	\$0	\$48,550	\$0	\$0	\$4,000	\$0	\$84,454
9076	\$0	\$0	\$15.00	\$15,375	\$7,350	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9077	\$910,668	\$4,084	\$5.93	\$138,762	\$23,000	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
9078	\$1,167,579	\$0	\$6.01	\$123,055	\$0	\$0	\$4,150	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
9079	\$6,960	\$0	\$6.06	\$10,000	\$13,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$700	\$0	\$0
9080	\$521,111	\$0	\$6.07	\$122,918	\$23,975	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
9081	\$500	\$32,172	\$7.00	\$21,910	\$10,700	\$0	\$0	\$0	\$3,375	\$0	\$0	\$0	\$0	\$0	\$700	\$0	\$0
9082	\$126,509	\$13,081	\$6.57	\$48,549	\$20,000 *	\$31,500	\$0	\$0	\$12,500	\$3,000	\$0	\$3,000	\$0	\$27,000	\$4,300	\$1,000	\$1,150
9083	\$2,747	\$14,190	\$7.68	\$13,210	\$7,168	\$0	\$0	\$0	\$2,424	\$0	\$0	\$5,745	\$0	\$0	\$1,221	\$0	\$0
9084	\$2,126	\$0	\$8.43	\$5,690	\$2,813	\$0	\$0	\$0	\$951	\$0	\$0	\$2,255	\$0	\$0	\$479	\$0	\$0
9085	\$4,129,580	\$25,400	\$4.90	\$416,503	\$47,500	\$0	\$0	\$0	\$32,000	\$0	\$0	\$8,400	\$0	\$0	\$1,500	\$0	\$0
9086	\$426,367	\$17,560	\$7.73	\$50,284	\$17,200	\$0	\$5,000	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$0
9087	\$0	\$0	\$11.00	\$195,250	\$41,500	\$20,000	\$0	\$0	\$6,000	\$4,500	\$0	\$18,875	\$44,375	\$0	\$1,825	\$0	\$4,451
9088	\$24,174	\$0	\$6.24	\$21,840	\$12,000	\$0	\$0	\$0	\$6,500 *	\$0	\$0	\$12,000 *	\$0	\$15,554	\$2,473	\$0	\$0

## NEW LISTINGS: ISSUE AGENTS *Sorted by issue number*

Issue No.	Issuer Type	Sale Type	Bids	Fin. Advisor	Bond Counsel	Lead Underwriter	Insurer	Registrar	Trustee	Reporter of Bond Info.
9057	School Dist.	Neg Sale			Preston Gates & Ellis	<i>Seattle-Northwest Sec.</i>	FSA	Bank of New York	<i>U.S. Bank N.A.</i>	Preston Gates & Ellis
9058	School Dist.	Neg Sale		Yeastig & Assoc.	Preston Gates & Ellis	<i>Banc of America Sec.</i>	FSA	Bank of New York	<i>U.S. Bank N.A.</i>	Preston Gates & Ellis
9059	City/Town	Neg Sale		Steve Gaidos Consulting	Foster Pepper & Shefelman	<i>Piper Jaffray &amp; Co.</i>	FSA	Bank of New York	<i>Bank of New York</i>	Piper Jaffray & Co.
9060	State	Neg Sale		CSG	Preston Gates & Ellis	<i>Newman &amp; Assoc.</i>	Fannie Mae	U.S. Bank N.A.	<i>U.S. Bank N.A.</i>	WA St Housing Fin. Com.
9061	Hospital Dist.	Private		A.Dashen & Assoc.	Foster Pepper & Shefelman	<i>Banner Bank</i>		Bank of New York	<i>U.S. Bank N.A.</i>	Foster Pepper & Shefelman
9062	City/Town	Private			Foster Pepper & Shefelman	<i>City of Tacoma</i>		City Finance Director		Foster Pepper & Shefelman
9063	State	Neg Sale		CSG	Preston Gates & Ellis	<i>Wells Fargo Brokerage Svs.</i>	City of Seattle	U.S. Bank N.A.	<i>U.S. Bank N.A.</i>	WA St Housing Fin. Com.
9064	State	Comp Bids	7	Susan D. Musselman	Preston Gates & Ellis	<i>Morgan Stanley D. W.</i>	MBIA Insurance Corp.	Bank of New York		Preston Gates & Ellis
9065	City/Town	Comp Bids	9	Regional Financial Advisors	Preston Gates & Ellis	<i>Lehman Brothers</i>	MBIA Insurance Corp.	Bank of New York		Preston Gates & Ellis
9066	Hospital Dist.	Neg Sale			Foster Pepper & Shefelman	<i>Piper Jaffray &amp; Co.</i>	MBIA Insurance Corp.	Bank of New York	<i>Bank of New York</i>	Piper Jaffray & Co.
9067	City/Town	Private			Foster Pepper & Shefelman	<i>U.S. Dept. of Agriculture</i>		City Treasurer		Foster Pepper & Shefelman
9068	School Dist.	Neg Sale			Lukins & Annis	<i>Seattle-Northwest Sec.</i>	FSA	WA St Fiscal Agent		Lukins & Annis
9069	City/Town	Neg Sale			Orrick, Herrington & Sutcliffe	<i>Richards, Merrill &amp; Pet.</i>		WA St Fiscal Agent		Orrick, Herrington & Sutcliff
9070	Water/Sewer D.	Neg Sale			Preston Gates & Ellis	<i>Martin Nelson &amp; Co.</i>		WA St Fiscal Agent		Martin Nelson & Co.
9071	Joint Op. Agency	Neg Sale			Preston Gates & Ellis	<i>Citibank, N.A.</i>		Energy Northwest CFO		Preston Gates & Ellis
9072	Joint Op. Agency	Neg Sale			Preston Gates & Ellis	<i>Citibank, N.A.</i>		Energy Northwest CFO		Preston Gates & Ellis
9073	Joint Op. Agency	Neg Sale			Preston Gates & Ellis	<i>Citibank, N.A.</i>		Energy Northwest CFO		Preston Gates & Ellis
9074	School Dist.	Private			Preston Gates & Ellis	<i>Kilsap Bank</i>		County Treasurer		Preston Gates & Ellis
9075	State	Neg Sale		Andrew S. Rose	Foster Pepper & Shefelman	<i>Westhoff Cone &amp; Holmstedt</i>		J.P. Morgan Trust Co, N.A.	<i>J.P. Morgan Trust Co, N.A.</i>	Foster Pepper & Shefelman
9076	City/Town	Neg Sale			Preston Gates & Ellis	<i>Martin Nelson &amp; Co.</i>		WA St Fiscal Agent	<i>Bank of NY</i>	Martin Nelson & Co.
9077	School Dist.	Neg Sale			Lukins & Annis	<i>Seattle-Northwest Sec.</i>	FSA	Bank of New York		Seattle-Northwest Sec.
9078	School Dist.	Neg Sale			Lukins & Annis	<i>Seattle-Northwest Sec.</i>	MBIA Insurance Corp.	Bank of New York	<i>U.S. Bank Trust N.A.</i>	Seattle-Northwest Sec.
9079	School Dist.	Neg Sale			Foster Pepper & Shefelman	<i>Seattle-Northwest Sec.</i>	School District	Bank of New York	<i>Bank of New York</i>	Seattle-Northwest Sec.
9080	School Dist.	Neg Sale			Preston Gates & Ellis	<i>Seattle-Northwest Sec.</i>	FGIC	Bank of New York	<i>U.S. Bank Trust N.A.</i>	Seattle-Northwest Sec.
9081	Hospital Dist.	Neg Sale			Foster Pepper & Shefelman	<i>Seattle-Northwest Sec.</i>	Capital Assurance	Bank of New York		Seattle-Northwest Sec.
9082	County	Neg Sale		A.Dashen & Assoc.	Lukins & Annis	<i>Lehman Brothers</i>	MBIA Insurance Corp.	WA St Fiscal Agent	<i>Wells Fargo Bank NW</i>	Lukins & Annis
9083	Public Utility D.	Neg Sale		A.Dashen & Assoc.	Preston Gates & Ellis	<i>Seattle-Northwest Sec.</i>	FSA	Bank of New York		Seattle-Northwest Sec.
9084	Public Utility D.	Neg Sale		A.Dashen & Assoc.	Preston Gates & Ellis	<i>Seattle-Northwest Sec.</i>	FSA	Bank of New York		Seattle-Northwest Sec.
9085	School Dist.	Neg Sale		A.Dashen & Assoc.	Lukins & Annis	<i>Seattle-Northwest Sec.</i>	FSA	Bank of New York	<i>U.S. Bank Trust N.A.</i>	Seattle-Northwest Sec.
9086	School Dist.	Neg Sale			Foster Pepper & Shefelman	<i>Seattle-Northwest Sec.</i>	FSA	Bank of New York	<i>U.S. Bank Trust N.A.</i>	Seattle-Northwest Sec.
9087	State	Neg Sale		CSG	Preston Gates & Ellis	<i>Newman &amp; Assoc.</i>	Fannie Mae	U.S. Bank Trust N.A.	<i>U.S. Bank Trust N.A.</i>	WA St Housing Fin. Com.
9088	City/Town	Neg Sale		Gaidos Consulting	Foster Pepper & Shefelman	<i>Banc of America Sec.</i>	AMBAC	Bank of New York	<i>Bank of New York</i>	Banc of America Securities





# 2005 CDBG GENERAL PURPOSE GRANT WORKSHOPS

*Thursday, September 9 in Moses Lake, 9 a.m. to 3 p.m.*

*Tuesday, September 14 in Lacey, 9 a.m. to 3 p.m.*

The Community Development Block Grant, or CDBG, Program will be conducting General Purpose Grant application workshops in September for the 2005 funding cycle. These workshops will help applicants increase their chances for success. Grant applications are due November 18.

The General Purpose Grant Program provides funding for public facilities, community facilities, economic development and housing projects which principally benefit low- and moderate-income persons.

Eligible applicants are non-entitlement cities and towns with less than 50,000 in population or counties with less than 200,000 in population.

*For details and to RSVP (by September 3), call*

**360/725-3020**

*go to our web page at <http://www.cted.wa.gov/DesktopDefault.aspx?Tabid=473>,  
or e-mail Laurie Dschaak at [Lauried@cted.wa.gov](mailto:Lauried@cted.wa.gov)*



**STATE OF WASHINGTON**  
**DEPARTMENT OF COMMUNITY,**  
**TRADE AND ECONOMIC DEVELOPMENT**

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